



Milwaukee County

Supervisor Eyon Biddle, Sr., 10th District

Supervisor Theodore Lipscomb, Sr., 1st District

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BIDDLE, LIPSCOMB PROPOSE COUNTY ECONOMIC DEVELOPMENT FUND

Funded with portion of revenue generated from sale of County-owned land

Milwaukee, WI – Milwaukee County Supervisors Eyon Biddle, Sr., and Theodore Lipscomb, Sr. are introducing a resolution to create an Economic Development Fund in Milwaukee County, funded through the sale of County-owned real estate.

According to the resolution, 25% of the net revenue generated from land sales would be deposited into the Economic Development Fund, to be used for a number of initiatives, including:

- Minority Business Working Capital
- Small & Minority Business Revolving Loan Fund/Contract Financing
- Housing Development
- Neighborhood Business Development
- Environmental Mitigation/Brownfields
- Park East Redevelopment Compact

“We must do more to grow local businesses and nurture entrepreneurship in Milwaukee County,” Supervisor Lipscomb said. “This fund is an important new tool to help businesses grow and add local jobs.”

“I ran for the County Board on a platform of economic development and job creation. While there is no magic bullet to cure all problems, this can be a significant first step in bringing economic equality, jobs, and opportunities to the people of the 10th District, and for disadvantaged groups throughout the County,” Supervisor Biddle added. “This is important to the County Board and the County Executive, so I look forward to the passage of this legislation.”

The proposal also calls for \$292,902 in unused minority business loan program funds be transferred into the newly-created Economic Development Fund. The resolution will likely be considered during the County Board’s October committee cycle.

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